

# FY 2024 Budget

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the city of kingsport



## FY 2024 General Fund Budget

- Budget Priorities
  - Workforce – Pay and Benefits
    - Phase III of the pay plan
  - Debt Management
    - FY-24 and future years
  - Program Growth (Department operating budgets)
- Budget Concerns
  - Inflation
    - Internally – cost of goods and services, utilities, fuel, etc.
      - Captures much of the revenue growth
    - Externally – impact on the consumer/business – reduction in spending
  - Revenues – uncertainty of economy
  - Labor Market
    - Remains very competitive

## Initial Projections vs. Total Requests

- FY 2024 – General Fund Preliminary Projections
  - Revenues
    - Estimated FY 2024 Revenue Collections = \$96,073,800
  - Expenses
    - Total requests for FY 2024 = **\$102,805,541**
    - Personnel Study
    - Utilities/Fleet/Health Insurance/TCRS Legacy

## Board Input

- Questions regarding projections?
- BMA priorities or initiatives?
- Concerns, opportunities, threats?